



वेबसाइट: www.bankofbaroda.in

ईमेल: corp.pr@bankofbaroda.com

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प्रेसविज्ञप्ति /Press Release

Bank of Baroda launches a Comprehensive Current Account Package with Seven New Current Account Products to Cater to Diverse Business Segments

- Customised and feature-rich business banking solutions to meet the requirements of a range of enterprises – from individuals & small proprietorship firms to large business houses

January 29, 2024: Bank of Baroda (Bank), one of India's leading public sector banks, today announced the launch of a comprehensive Current Account Package with seven new differentiated *Current Account products*. Each current account product has been specially curated to meet the specific business banking needs of different business segments, empowering customers and giving a boost to their businesses. The new Current Account package was unveiled at an event at the Bank's Corporate Office by the MD & CEO, Shri Debadatta Chand in the presence of the Bank's Executive Directors, CVO and Ms. Shafali Verma, Indian Cricketer and the Bank's Brand Endorser.

The newly launched *bob Current Accounts* are: **bob Lite** (aimed at individuals/sole proprietorships/small businesses), **bob Women Power** (for women entrepreneurs), **bob Smart** (aimed at businesses largely conducting digital transactions), **bob Gold** (for medium-sized businesses) and **bob Platinum, bob Rhodium, and bob Diamond** (for large businesses having high transactional requirements).

These accounts come with features and value-added services based on the chosen account such as higher anywhere cash deposit limits, free Sound box with QR code and POS machine (with zero monthly rental), a bundled collateral-free overdraft facility with the current account, curated Baroda Cash Management Services for the higher account variants, in addition to lower monthly average balance requirements.

Speaking on the occasion, **Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda** said, "Recognising the ever-evolving banking needs of various types of businesses on their growth journey, and aspiring to be their banking partner, Bank of Baroda is introducing a new suite of cutting-edge current accounts packed with features and benefits designed to make banking more rewarding for our customers. We have analysed our customer base and conducted an extensive product segmentation exercise, which inspired us to launch a range of differentiated products in the market targeting different business segments. The new range of *bob Current Accounts* will ably support our customers' growth plans."



“The newly launched current account products have been meticulously designed to meet the dynamic requirements of businesses and individuals alike. They not only offer exceptional value but also position Bank of Baroda as the preferred choice for customers seeking innovative, competitive and tailored financial solutions. In addition, these initiatives are geared towards growing our low-cost deposits and increasing our market share,” **Shri Chand** added.

Other benefits include a lifetime free corporate credit card (subject to eligibility) for the current accountholders, discounts on processing charges on retail loans (including home, auto, education and mortgage loan) and discounted demat account facility.

In tandem with this launch, Bank of Baroda has also comprehensively revamped its three existing current account products – **bob Advantage, bob Premium, and bob Supreme**, making them more competitive and attractive.

The key features of the newly launched *bob Current Account products* are available at <https://www.bankofbaroda.in/personal-banking/accounts/current-accounts>.

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank’s vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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For media queries, please contact:

Bank of Baroda: Phiroza Choksi | +91 9820363681 | corp.pr@bankofbaroda.com

Perfect Relations: Sneha Joshi | +91 9833004482 | Sneha.Joshi@dentsu.com